UNITED
NATIONS

A

General Assembly

Distr.
LIMITED

A/C.2/45/L.96
12 December 1990

ORIGINAL: ENGLISH

Forty-fifth session
SECOND COMMITTEE
Agenda item 79 (c)

DEVELOPMENT AND INTERNATIONAL ECONOMIC CO-OPERATION: REVIEW AND APPRAISAL OF THE IMPLEMENTATION OF THE SUBSTANTIAL NEW PROGRAMME OF ACTION FOR THE 1980s FOR THE LEAST DEVELOPED COUNTRIES

Draft resolution submitted by the Vice-Chairman of the Committee, Mr. Ahmed Amaziane (Morocco), on the basis of informal consultations held on draft resolution A/C.2/45/L.57

Implementation of the Programme of Action for the Least Developed Countries for the 1990s

The General Assembly,

Recalling its resolution 42/177 of 11 December 1987, in which it decided to convene the Second United Nations Conference on the Least Developed Countries, as well as its resolutions 43/186 of 20 December 1988 and 44/220 of 22 December 1989,

Deeply concerned at the continuing deterioration in the socio-economic situation of the least developed countries as a whole,

Reaffirming the Declaration on International Economic Co-operation, in particular the Revitalization of Economic Growth and Development of the Developing Countries, adopted at its eighteenth special session, 1/ in which it was stated, inter alia, that it would be essential to stem the increasing marginalization of the least developed countries and to reactivate their growth and development through comprehensive national action and international support measures, 2/

1/ Resolution S-18/3, annex.

2/ Ibid., para. 13.

Affirming the International Development Strategy for the Fourth United Nations Development Decade, in which Member States stressed, inter alia, the need for full implementation of the Programme of Action for the Least Developed Countries for the 1990s, adopted by the Second United Nations Conference on the Least Developed Countries, held in Paris from 3 to 14 September 1990,

Recalling that the prime objective of the Programme of Action for the Least Developed Countries for the 1990s is to arrest the further deterioration in the socio-economic situation of those countries, to reactivate and accelerate their growth and development and, in the process, to set them on the path of sustained growth and development,

Reaffirming the basic principles outlined in the Programme of Action as the basis for action by the least developed countries and their development partners, including international organizations, financial institutions and development funds, to promote fundamental, growth-oriented transformation of the economies of those countries,

Recalling the solemn commitment of the international community, as contained in the Paris Declaration, to implement the Programme of Action throughout the 1990s,

Stressing that successful implementation of the Programme of Action will depend on shared responsibility and strengthened partnership for the growth and development of the least developed countries,

1. Takes note of the report of the Secretary-General on the outcome of the Second United Nations Conference on the Least Developed Countries, held in Paris from 3 to 14 September 1990; 3/

2. Endorses the Paris Declaration and the Programme of Action for the Least Developed Countries, adopted by the Second United Nations Conference on the Least Developed Countries;

3. Expresses its appreciation to the Government and the people of France for acting as host to the Second United Nations Conference on the Least Developed Countries, as well as for their gracious hospitality, excellent arrangements and important contribution to the outcome of the Conference;

4. Calls upon all Governments, international and multilateral organizations, financial institutions and development funds, the organs, organizations and programmes of the United Nations system and all other organizations concerned to take immediate, concrete and adequate steps to implement the Programme of Action;

5. Reaffirms that the least developed countries have the primary responsibility for the formulation and effective implementation of national policies and priorities for their growth and development;

3/ A/45/695.

6. Strongly urges all donor countries to fully and expeditiously implement their commitments in all areas, as set out in the Programme of Action, so as to provide adequate external support to the least developed countries;

7. Decides that regular review and monitoring of the progress in the implementation of the Programme of Action at the national, regional and global levels should be undertaken as envisaged in that Programme and to that end, decides also that:

(a) The Intergovernmental Group on the Least Developed Countries of the United Nations Conference on Trade and Development shall meet in 1995 to carry out the mid-term review of the situation of those countries, report to the General Assembly on progress made in the implementation of the Programme of Action and consider new measures as necessary;

(b) The Trade and Development Board shall consider during each of its annual spring sessions review of progress in the implementation of the Programme of Action;

(c) Towards the end of the 1990s, the General Assembly shall consider holding a third United Nations conference on the least developed countries to make a comprehensive appraisal of the implementation of the Programme of Action and to decide on subsequent action;

(d) The organizations of the United Nations system shall undertake sectoral appraisals at regular intervals;

8. Notes that mechanisms such as United Nations Development Programme round tables and World Bank consultative groups will continue to constitute the backbone of the country review process and, in that context, recommends that:

(a) The country review groups should be organized on a more systematic basis and at regular intervals, and include all donors concerned;

(b) Least developed countries that do not have regular country review groups should consider adopting a country review process;

(c) Development partners should assist in strengthening the capacity of the Governments of the least developed countries to ensure the leadership role of those Governments in the country review process;

(d) Necessary links should be established between the follow-up at the national, regional and global levels;

9. Decides that the United Nations Conference on Trade and Development as part of its ongoing work shall continue to serve as the focal point for the review and appraisal of the implementation of the Programme of Action and its follow-up at the global level, and shall continue to provide support at the national and regional levels, in co-operation with other concerned organs, organizations and agencies of the United Nations system;

READEX FICHE

10. Decides in this regard to strengthen the Special Programme of the United Nations Conference on Trade and Development on the Least Developed Countries and to provide that Programme with sufficient resources to enable the United Nations Conference on Trade and Development to discharge effectively its mandate concerning the implementation of the Programme of Action for the Least Developed Countries for the 1990s on a timely basis and provide the secretariat services specified in the report of the Secretary-General; 3/

11. Invites the governing bodies of the organs, organizations, agencies and programmes of the United Nations system to take the necessary and appropriate measures for effective implementation and follow-up of the Programme of Action within their respective spheres of competence and according to their mandates;

12. Also invites the preparatory bodies of all major forthcoming meetings and conferences of the United Nations system to take into account the outcome of the Second United Nations Conference on the Least Developed Countries;

13. Requests the Secretary-General, in conformity with paragraph 142 of the Programme of Action, to ensure the full mobilization and co-ordination of all organs, organizations and bodies of the United Nations system in the implementation and follow-up of the Programme of Action, in close collaboration with the Director-General for Development and International Economic Co-operation, the Secretary-General of the United Nations Conference on Trade and Development, the secretariats of the regional commissions and the lead agencies for the aid groups;

14. Also requests the Secretary-General, bearing in mind the role of the Director-General for Development and International Economic Co-operation in the United Nations development system and his mandate concerning the implementation of the Programme of Action, to provide his Office with the necessary support for activities related to the least developed countries;

15. Calls upon all organs, organizations and programmes of the United Nations system to establish focal points for the least developed countries, where they do not already exist, and to strengthen the existing ones in order to involve them actively in the implementation tasks throughout the 1990s;

16. Invites all Governments, the United Nations Conference on Trade and Development and other organs, organizations and bodies of the United Nations system to assist the least developed countries in undertaking consultations among themselves on matters of common interest in the context of the implementation of the Programme of Action;

17. Urges all Governments, international and multilateral organizations, regional economic integration organizations and relevant non-governmental organizations to continue to pay special attention to the problems of the least developed countries and, in this regard, welcomes the initiative of the Government of Japan to hold a seminar, in collaboration with the United Nations Capital Development Fund, on the development problems of the least developed countries in the 1990s at Tokyo in May 1991;

18. Emphasizes the importance of economic and technical co-operation between the least developed countries and other developing countries, and in that regard, highly recommends mechanisms of economic and technical co-operation among developing countries to strengthen the development efforts of the least developed countries and urges the development partners to assist in such activities;

19. Calls upon the international community to assist the landlocked and island least developed countries in coping with their special problems, in line with the relevant recommendations contained in the Programme of Action;

20. Requests the Secretary-General to submit a report to the General Assembly at its forty-sixth session on the implementation of the present resolution and also to report, on a continued basis, on the implementation of the provisions of the Programme of Action.

UNITED NATIONS

A

General Assembly

Distr.
LIMITED

A/C.2/45/L.97
12 December 1990

ORIGINAL: ENGLISH

Forty-fifth session
SECOND COMMITTEE
Agenda item 83

EXTERNAL DEBT CRISIS AND DEVELOPMENT

Draft resolution submitted by the Vice-Chairman of the Committee, Mr. Carlos Gianelli (Uruguay), on the basis of informal consultations held on draft resolution A/C.2/45/L.44

International debt crisis and development: enhanced international co-operation towards a durable solution to the external debt problems of developing countries

The General Assembly,

Recalling its resolutions 41/202 of 8 December 1986, 42/198 of 11 December 1987, 43/198 of 20 December 1988 and 44/205 of 22 December 1989,

Recalling also the Declaration on International Economic Co-operation, in particular the Revitalization of Economic Growth and Development of the Developing Countries, 1/ and noting the International Development Strategy for the Fourth United Nations Development Decade 2/ and the Programme of Action for the Least Developed Countries for the 1990s, adopted by the Second United Nations Conference on the Least Developed Countries,

---

1/ Resolution S-18/3, annex.

2/ Resolution 45/__.

Recalling further Trade and Development Board resolutions 165 (S-IX) of 11 March 1978, 3/ 222 (XXI) of 27 September 1980, 4/ 358 (XXXV) of 5 October 1988, 5/ 375 (XXXVI) of 13 October 1989 6/ and 388 (XXXVII) of 17 October 1990, 7/

Recognizing that for many indebted developing countries an early and durable solution of the external debt problems is not achievable without, inter alia, a significant reduction in the stock and service of debt and, in that context, welcoming the willingness of several creditor countries to reduce and/or write off debt stock or service on the bilateral official debt of many developing countries,

Emphasizing that it is essential for debtor developing countries to continue to pursue and intensify their efforts to raise savings and investment, reduce inflation and improve efficiency, taking into account their own individual characteristics and the vulnerability of the poorer strata of their populations,

Stressing that measures for debt reduction also need to be accompanied by vigorous efforts to improve the international economic environment in order to facilitate the reactivation of the growth and development of developing countries,

Noting with appreciation the recent developments in the evolving debt strategy,

Noting also the proposals made by developing countries and regional organizations, including the Organization of African Unity, and the Latin American Economic System,

Stressing the urgent need for rapid and broad implementation of recent initiatives and measures to reduce the stock and service of external debt and to provide debt relief,

Concerned at the decline in the flow of financial resources to developing countries for development and at the large net transfer of resources from many of those countries, which deprives them of the much needed resources for their growth and development,

---

3/ See Official Records of the General Assembly, Third-third Session, Supplement No. 15 (A/33/15), vol. I, part two, annex I.

4/ Ibid., Thirty-fifth Session, Supplement No. 15 (A/35/15), vol. II, annex I.

5/ Ibid., Forty-third Session, Supplement No. 15 (A/43/15), vol. II, sect. II.A.

6/ Ibid., Forty-fourth Session, Supplement No. 15 (A/44/15), vol. II, sect. II.A.

7/ Ibid., Forty-fifth Session, Supplement No. 15 (A/45/15).

Convinced that a durable solution to the debt problems of developing countries continues to require the full participation and full co-operation of Governments of creditor and debtor countries, multilateral financial institutions and private banks,

Stressing the need for urgent and full implementation of the commitments and policies contained in the Declaration on International Economic Co-operation, in particular the Revitalization of Economic Growth and Development of the Developing Countries, particularly those pertaining to the problem of external debt, as well as of the relevant provisions of the International Development Strategy for the Fourth United Nations Development Decade and the Programme of Action for the Least Developed Countries for the 1990s, adopted by the Second United Nations Conference on the Least Developed Countries,

Recognizing the need for the continuation of efforts by all the parties concerned to resolve the severe debt crisis and to forestall its proliferation and prevent its further aggravation,

Recognizing also the role of the multilateral financial institutions in dealing with debt problems of developing countries and the need to safeguard the high standing of those institutions in financial markets,

1. Expresses its appreciation to the Secretary-General for his efforts to promote understanding among debtor and creditor countries and multilateral financial institutions with a view to contributing to a solution to the external debt problems of developing countries and, in that regard, stresses the need for the continuation of his efforts;

2. Takes note with interest of the reports of the Secretary-General 8/ and of his Personal Representative on Debt, 9/ as well as the introductory statements made before the Second Committee by the Secretary-General on 30 October 1990 10/ and by his Personal Representative on 23 October 1990; 11/

3. Acknowledges the recent initiatives and measures taken in the context of the evolving debt strategy with a view to contributing to the solution of the debt problems;

4. Also acknowledges the various proposals made by developing and developed countries with a view to finding a durable solution to the external debt problems, and draws the attention of the international community to those proposals;

8/ A/45/656.

9/ A/45/380, annex.

10/ See A/C.2/45/SR.26.

11/ See A/C.2/45/SR.20.

5. Welcomes the willingness of several creditor countries to reduce and/or write off the stock and debt servicing of many developing countries;

6. Stresses the urgent need for the broadest and most expeditious implementation of the recent initiatives and to build upon them;

7. Recognizes that for a large number of developing countries external indebtedness impedes their economic growth and development, which is a threat to their economic social and political stability;

8. Stresses, therefore, the need to continue to strive to achieve, through dialogue and shared responsibility, during the initial years of the present decade, a durable, equitable and mutually agreed growth and development oriented solution to the debt problems of developing countries, taking into account their particular circumstances, including those of the countries whose debt is mainly to official creditors or to multilateral institutions;

9. Recognizes that the economic growth and development of developing countries is essential for generating the resources necessary to enable them to service their debt;

10. Also recognizes that there is a close interrelationship between the external debt problems of developing countries and the global economic environment, which needs to be markedly improved through the adoption of an appropriate mix of fiscal, monetary and trade policies by all countries in accordance with their respective capacities and impact on the world economy;

11. Further recognizes that debtor countries should continue their efforts to attain efficiency and return to a path of sustained growth by adopting appropriate national economic policies;

12. Takes note of the ongoing efforts to address the debt problems of the least developed countries, and stresses the need to intensify ongoing efforts to find an effective solution to the problem of external indebtedness of those countries;

13. Welcomes the steps taken to forgive or reduce the official development assistance debt of the low-income countries, and urges that further appropriate action be taken in that regard, particularly for the countries in Africa;

14. Emphasizes that measures for the reduction of official debt stock and service should be implemented, taking into account the need for debtor countries to benefit from increased new financial flows, particularly official development assistance;

15. Invites the multilateral financial institutions to continue to provide support for debt and debt-service reduction packages, with the necessary flexibility under their established guidelines, and urges that serious attention be given to continuing to work towards a growth-oriented solution of the problems of developing countries with serious debt servicing problems, including those whose debt is mainly to official creditors or to multilateral financial institutions;

16. Recognizes that increased co-operation between the International Monetary Fund, the World Bank and other multilateral financial institutions is welcomed but should not lead to cross-conditionality;

17. Emphasizes the need to provide substantial concessional resources to the developing countries, with a view to promoting the revival of economic growth and sustained development, and in that regard emphasizes that developed countries should implement their undertakings to attain the agreed international target of devoting 0.7 per cent of gross national product to official development assistance, as well as the agreed targets established at the Second United Nations Conference on the Least Developed Countries;

18. Recognizes that a durable solution to the debt problems involves, inter alia, a substantial improvement in the access of the products of developing countries to the markets of developed countries and in their terms of trade, as well as diversification of their exports, and reaffirms, in this context, the urgent need for a balanced and successful outcome of the Uruguay Round of multilateral trade negotiations that would result in the liberalization and expansion of world trade to the benefit of all countries, especially developing countries;

19. Urges the multilateral financial institutions and the donor countries to take appropriate steps to assist effectively those developing countries adversely affected by the situation between Iraq and Kuwait; in particular, the multilateral financial institutions are invited to respond promptly, flexibly and with expanded resources to the needs arising from the present situation and to play a catalytic role in mobilizing additional assistance;

20. Recognizes that the external indebtedness of some other countries with serious debt-servicing problems also gives rise to considerable concern, and invites all those involved to take into account, as appropriate, the provisions of the present resolution in addressing those problems and in working towards an early growth-oriented solution to the external debt problems;

21. Takes note with appreciation of the very useful efforts made by the Personal Representative of the Secretary-General on Debt in producing a wide-ranging analysis and in producing recommendations, and in this context, encourages Governments to give them appropriate consideration, as a new impulse to better understanding of the different aspects of the debt problem;

22. Requests the Secretary-General to report to the General Assembly at its forty-sixth session on the implementation of the present resolution.